

## SENATE BILL No. 479

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### DIGEST OF INTRODUCED BILL

**Citations Affected:** IC 6-4.1-3-11; IC 6-4.1-3-12.

**Synopsis:** Inheritance tax exemption increase. Increases the inheritance tax exemption for Class B transferees from \$500 to \$100,000. Increases the inheritance tax exemption for Class C transferees from \$100 to \$100,000.

**Effective:** July 1, 1999.

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January 13, 1999, read first time and referred to Committee on Finance.

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First Regular Session 111th General Assembly (1999)

PRINTING CODE. Amendments: Whenever an existing statute (or a section of the Indiana Constitution) is being amended, the text of the existing provision will appear in this style type, additions will appear in **this style type**, and deletions will appear in ~~this style type~~.

Additions: Whenever a new statutory provision is being enacted (or a new constitutional provision adopted), the text of the new provision will appear in **this style type**. Also, the word **NEW** will appear in that style type in the introductory clause of each SECTION that adds a new provision to the Indiana Code or the Indiana Constitution.

Conflict reconciliation: Text in a statute in *this style type* or ~~this style type~~ reconciles conflicts between statutes enacted by the 1998 General Assembly.

## SENATE BILL No. 479

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A BILL FOR AN ACT to amend the Indiana Code concerning taxation.

*Be it enacted by the General Assembly of the State of Indiana:*

- 1       SECTION 1. IC 6-4.1-3-11 IS AMENDED TO READ AS  
2       FOLLOWS [EFFECTIVE JULY 1, 1999]: Sec. 11. The first ~~five~~ **one**  
3       hundred ~~thousand~~ **thousand** dollars ~~(\$500)~~ **(\$100,000)** of property interests  
4       transferred to a Class B transferee under a taxable transfer or transfers  
5       is exempt from the inheritance tax.  
6       SECTION 2. IC 6-4.1-3-12 IS AMENDED TO READ AS  
7       FOLLOWS [EFFECTIVE JULY 1, 1999]: Sec. 12. The first one  
8       hundred ~~thousand~~ **thousand** dollars ~~(\$100)~~ **(\$100,000)** of property interests  
9       transferred to a Class C transferee under a taxable transfer or transfers  
10      is exempt from the inheritance tax.  
11      SECTION 3. [EFFECTIVE JULY 1, 1999] **IC 6-4.1-3-11 and**  
12      **6-4.1-3-12, both as amended by this act, apply to the estate of an**  
13      **individual who dies after June 30, 1999.**

